N. Y. 81; *Randol* v. *Scott*, 110 Cal. 590. The weight of authority, however, is opposed to this view. *Tober* v. *Collins*, 130 Ill. App. 333; *Varley* v. *Coppard*, L. R. 7 C. P. 505. The analogous conditions in insurance policies against "assignment or sale of the premises" have been held not to be broken by a conveyance of his interest by one joint owner to the other. *Hoffman* v. *Ætna, etc. Ins. Co.*, 32 N. Y. 405. See *Lockwood* v. *Middlesex, etc. Co.*, 47 Conn. 553. But even if the assignment in the principal case was a cause of forfeiture, it was waived by the acceptance of rent from the assignee with full knowledge of the facts. *Arnsby* v. *Woodward*, 6 B. & C. 519. The assignment was therefore unimpeachable, and the right to demand a renewal of the lease could be exercised by the assignee. *Barclay* v. *Steamship Co.*, 6 Phila. (Pa.) 558; *Piggot* v. *Mason*, 1 Paige (N. Y.) 412. This right is not altered by the fact that the original covenant to renew was made to several jointly, while its enforcement is sought by a single person. *Blount* v. *Connoly*, 110 Mo. App. 603. But see *Tober* v. *Collins*, *supra*; *Finch* v. *Underwood*, 2 Ch. D. 310, 316.

LEGACIES AND DEVISES — PARTICULAR INSTANCES OF CONSTRUCTION — DEVISE OF LAND TO UNPAID VENDOR. — A purchaser of real estate on which the full purchase price was unpaid devised the land to the vendor. After his death the vendor brought this action against the executor for the purchase price. *Held*, that he cannot recover. *Salvation Army* v. *Penfield*, 123 S. W. 539 (Mo., Kan. City Ct. App.).

As soon as a contract to purchase land is completed, equity treats the sale as completed and the purchaser becomes the equitable owner. *Seton* v. *Slade*, 7 Ves. 264, 274. Such an estate can be devised by the purchaser. *Alleyn* v. *Alleyn*, Moseley 262. That the purchase money is unpaid at the testator's death does not show that the intent of the testator was that the land should pass encumbered to the heir. *Hood* v. *Hood*, 3 Jur. N. S. 684. But such encumbrance, wherever possible, must be paid from the personal estate of the testator. *Langford* v. *Pitt*, 2 P. Wms. 628, 632. The principal case is, therefore, clearly erroneous, for the land descended to the devisee and the executor should have been ordered to pay the purchase price. The fact that the same person was both vendor and devisee is immaterial. It has even been held that where the same man is executor, devisee, and vendor, he can, as devisee, compel the purchase price to be paid to himself from the testator's personal estate. *Coppin* v. *Coppin*, 2 P. Wms. 290, 295.

MUNICIPAL CORPORATIONS — FRANCHISES AND LICENSES — CONTRACT NOT TO REGULATE RATES OF PUBLIC SERVICE COMPANIES. — A city granted a franchise to a street railway company, stipulating that the company should have a right to charge five cent fares, and that the city would not reduce such rates. The granting of the franchise was beyond the powers of the city, but the grant was subsequently ratified by the legislature. By ordinance, the city later reduced the fares. *Held*, that the ordinance is invalid. *City of Minneapolis* v. *Minneapolis Street Railway Co.*, U. S. Sup. Ct., Jan. 3, 1910. See NOTES, p. 388.

MUNICIPAL CORPORATIONS — OFFICERS AND AGENTS — DISQUALIFICATION BECAUSE OF INTEREST. — A city council passed an ordinance providing for improvements to a certain street upon which X, one of the councilmen voting for the ordinance, owned abutting property. Without his vote the ordinance could not have been passed. A bill was brought to have the ordinance decreed invalid on the ground that the vote of X was void. *Held*, that the vote of X is valid. *Gardner* v. *City of Bluffton*, 89 N. E. 853 (Ind. Sup. Ct.).

It is a general principle of our law that a fiduciary cannot act in a transaction in which his personal interest conflicts with his duty as a fiduciary. Instances of this are found in the law of agency, private corporations, and trusts. *People* v. *Township Board*, 11 Mich. 222; *Aberdeen R. R. Co.* v. *Blaikie Bros.*, 1 Macq.